

IC 34-51-4

Chapter 4. Prejudgment Interest

IC 34-51-4-1

Applicability of chapter to tort actions

Sec. 1. This chapter applies to any civil action arising out of tortious conduct.

As added by P.L.1-1998, SEC.47.

IC 34-51-4-2

Applicability of chapter to claims against patient's compensation fund

Sec. 2. This chapter does not apply to a claim against the patient's compensation fund under IC 34-18-6, IC 27-12-6 (before its repeal), or IC 16-9.5-4 (before its repeal).

As added by P.L.1-1998, SEC.47.

IC 34-51-4-3

Applicability of chapter to punitive damages claims

Sec. 3. This chapter does not impose liability for prejudgment interest on any part of a judgment that is awarded as punitive damages.

As added by P.L.1-1998, SEC.47.

IC 34-51-4-4

Liability of state or political subdivision

Sec. 4. This chapter does not impose liability for prejudgment interest on the state or any political subdivision (as those terms are defined in IC 34-6-2-140 and IC 34-6-2-110).

As added by P.L.1-1998, SEC.47.

IC 34-51-4-5

Applicability of chapter upon timely offer of settlement by defendants

Sec. 5. This chapter does not apply if:

- (1) within nine (9) months after a claim is filed in the court, or any longer period determined by the court to be necessary upon a showing of good cause, one (1) or more of the parties against whom the claim is filed makes a written offer of settlement to the party receiving a judgment;
- (2) the terms of the offer include payment within sixty (60) days after the offer is accepted; and
- (3) the amount of the offer is at least two-thirds (2/3) of the amount of the judgment award.

As added by P.L.1-1998, SEC.47.

IC 34-51-4-6

Applicability of chapter upon timely offer of settlement by plaintiffs

Sec. 6. This chapter does not apply if:

- (1) within one (1) year after a claim is filed in the court, or any longer period determined by the court to be necessary upon a showing of good cause, the party who filed the claim fails to make a written offer of settlement to the party or parties against whom the claim is filed;
- (2) the terms of the offer fail to provide for payment of the settlement offer within sixty (60) days after the offer is accepted; or
- (3) the amount of the offer exceeds one and one-third (1 1/3) of the amount of the judgment awarded.

As added by P.L.1-1998, SEC.47.

IC 34-51-4-7

Award of prejudgment interest as part of judgment

Sec. 7. The court may award prejudgment interest as part of a judgment.

As added by P.L.1-1998, SEC.47.

IC 34-51-4-8

Time of accrual of prejudgment interest

Sec. 8. (a) If the court awards prejudgment interest, the court shall determine the period during which prejudgment interest accrues. However, the period may not exceed forty-eight (48) months. Prejudgment interest begins to accrue on the latest of the following dates:

- (1) Fifteen (15) months after the cause of action accrued.
- (2) Six (6) months after the claim is filed in the court if IC 34-18-8 and IC 34-18-9 do not apply.
- (3) One hundred eighty (180) days after a medical review panel is formed to review the claim under IC 34-18-10 (or IC 27-12-10 before its repeal).

(b) The court shall exclude from the period in which prejudgment interest accrues any period of delay that the court determines is caused by the party petitioning for prejudgment interest.

As added by P.L.1-1998, SEC.47.

IC 34-51-4-9

Rate of prejudgment interest

Sec. 9. The court shall compute the prejudgment interest at the simple rate of interest determined by the court. The rate set by the court may not be less than six percent (6%) per year and not more than ten percent (10%) per year.

As added by P.L.1-1998, SEC.47.